

RESOLUTION NO. 27115

A RESOLUTION AMENDING RESOLUTION NO. 26943 ENTITLED, "A RESOLUTION AUTHORIZING PAYMENT TO ARTHUR J. GALLAGHER FOR RENEWAL OF PROPERTY, EQUIPMENT, AND FLEET INSURANCE FOR 2012, WHICH INCLUDES THE LIBRARY LOCATIONS, FOR AN ANNUAL PREMIUM OF THREE HUNDRED SIXTEEN THOUSAND SIXTY-ONE AND 40/100 DOLLARS (\$316,061.40)." SO AS TO INCLUDE A CONTINGENCY AMOUNT OF FIVE (5%) PERCENT OR FIFTEEN THOUSAND EIGHT HUNDRED THREE AND 07/100 DOLLARS (\$15,803.07), WHICH SHALL BE FOR YEARLY ADJUSTMENTS AS ADDITIONAL PROPERTY, EQUIPMENT, AND FLEET ITEMS ADDED TO THE INVENTORY.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CHATTANOOGA, that it is hereby amending Resolution No. 26943 entitled, "A resolution authorizing payment to Arthur J. Gallagher for renewal of property, equipment, and fleet insurance for 2012, which includes the library locations, for an annual premium of \$316,061.40." so as to include a contingency amount of five (5%) percent of \$15,803.07, which shall be for yearly adjustments as additional property, equipment, and fleet items added to the inventory.

ADOPTED: May 29, 2012

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